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April 18, 2006

Dear Press Members,

We have been working together with Mr. Durmuş Yılmaz for two and a half years. He is an outstanding economist and central banker, who has performed duties in every echelons of the Central Bank during more than last 25 years, equally appreciated and respected both within and outside the Bank.

He has made contributions to the important decisions of the Central Bank as a Board member for the last three years, and as a member of Monetary Policy Committee for the last two years. I am very pleased that Mr. Yılmaz has been appointed Governor of the Central Bank of Turkey.

I wish to sincerely congratulate Governor Yılmaz for this appointment, and I would like to express my belief that we will continue to work together harmoniously and constructively on the way to price stability.

Thank you.